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Pittsburgh Clearing House
Association

Constitution, and rules and
regulations ... in force...

[Pittsburgh?]

1898

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CONSTITUTION

AND

RULES AND REGULATIONS

OF THE

CLEARING HOUSE ASSOCIATION

OF THE

BANKS OF PITTSBURGH.

IN FORCE JANUARY 1ST, 1898.

ORGANIZED JUNE 5, 1865.

1898.

Officers of the Association.

1900.

President.

GEO. A. BERRY,
President of the Citizens National Bank.

Manager.

W. W. McCANDLESS.

Assistant Manager.

JOHN M. CHAPLIN.

Clearing House Committee.

WM. ROSEBURG, CHAIRMAN,
Vice President of the Bank of Pittsburgh.

T. H. GIVEN,

President of the Farmers Deposit National Bank.

ROBT. S. SMITH,

President of the Union National Bank.

CHAS. E. SPEER,

President of the First National Bank.

JOHN G. HOLMES,

Of N. Holmes & Sons.

CONSTITUTION
OF THE
PITTSBURGH CLEARING HOUSE ASSOCIATION.

ARTICLE 1. The object of the Association shall be to establish a system for making exchanges, and paying balances due between the Banks of Pittsburgh and vicinity.

ARTICLE 2. The organization shall be entitled Name.
"The Pittsburgh Clearing House Association."

ARTICLE 3. The officers shall be a President officers. and a Manager, to be chosen at the organization of the Association, and annually thereafter, at the stated meeting in the month of January, provided, however, that if no election takes place in the month of January officers shall be elected at a special meeting to be called thereafter for that specific purpose, and until such election the old officers shall hold over. A majority of the votes cast shall be required to constitute an election.

Clearing
House
Committee.

ARTICLE 4. Upon the organization of the Association, and annually thereafter, a standing committee of five members shall be chosen by ballot, to be entitled "The Clearing House Committee."

Duty of the
Officers.
President.

ARTICLE 5. It shall be the duty of the President to preside at all meetings of the Association, and to call special meetings when requested by the Clearing House Committee or by five members in writing. In all cases of the absence or disability of the President the Chairman of the Clearing House Committee shall act in his stead.

Manager.

ARTICLE 6. The Manager shall give a bond, approved by the Association, for the faithful performance of his duties.

Duties of the
Manager.

ARTICLE 7. The duties of the Manager shall be as follows: He shall take charge of the Clearing House business, so far as it relates to the manner in which it shall be transacted; and carry out the instructions and regulations of the Clearing House Committee; he shall have control of the clerks and messengers while at the Clearing House, and have a personal supervision of all operations; he shall also act as Secretary and Treasurer of the Association; keep records of all the business, and of the receipts and disbursements, and of the proceedings at the meetings of the Association; he shall take charge of all the papers and documents, and notify the

members of all meetings. His books shall be accessible at any time to the President or a committee appointed by the Association.

ARTICLE 8. In the absence of either of the officers, a President and a Manager *pro tem.* may be appointed at a meeting of the Clearing House Committee.

Absence of
President or
Manager.

ARTICLE 9. It shall be the duty of this Committee to prepare rules for the government of the Clearing House, to make regulations for its management, and such other matters as are not herein provided, which, when adopted by a vote of the Association, shall have the same binding effect as this Constitution.

Powers of the
Clearing
House
Committee.

The Committee shall have authority to suspend a member from the privileges of the Clearing House, when it is considered necessary for the interest of the Association; but shall submit the case to the Association as soon as possible.

The Committee shall have authority to direct and control the Manager and other employees while on duty at the Clearing House; with the power to suspend the Manager and all other employees.

The Committee may hear and determine disputed cases between members when voluntarily submitted.

ARTICLE 10. Meetings of the Association shall take place on the third Thursday of Janu-

Meetings.

ary, in addition to the special meetings called by the President. At all meetings of the Association a majority of all the members shall constitute a quorum.

Elections.

ARTICLE 11. Each member of the Association shall be entitled to one vote at a meeting or an election. Banks may be represented by the President, Vice President, Cashier, Assistant Cashier or a Director, and private Bankers by any member of the firm.

Withdrawal.

ARTICLE 12. A member of the Association may withdraw upon giving notice to the President and paying all dues.

Expulsion.

ARTICLE 13. A member of the Association may be expelled by a vote of the Association, provided a majority of the members vote for the expulsion.

Assessments.

ARTICLE 14. The expenses of the Clearing House shall be assessed in proportion to the total amount of clearances, viz., on the total credits and balances paid.

**Applications
for
Membership.**

ARTICLE 15. Applications for membership shall be made to the Clearing House Association, and the same shall be voted upon by ballot; and should the Association deem it expedient to consider such application it shall be referred to the Clearing House Committee, who, having made a thorough examination of the condition of the

applicant, and on a favorable report by them, shall submit the same for ballot at a stated or special meeting of the Association. Such applicant may become a member of the Clearing House Association, if elected, by paying an admission fee of Five Thousand Dollars, and by certifying assent to the Constitution of the Association. Provided, however, that if two (2) negative votes are cast, either on the original application or on the final vote after the report of the Committee is made, it shall exclude the applicant from membership.

Initiation Fee.

ARTICLE 16. Amendments to the Constitution may be adopted by the vote of three-fourths of all the members of the Association; provided that notice of the proposed amendment had been given at a previous meeting of the Association.

Amendments.

ARTICLE 17. Should any Bank fail to pay the balance due from it at the proper hour, the amount of such balance shall be immediately furnished to the Clearing House by the several other Banks, in proportion to their respective balances against the defaulting Bank, resulting from the exchanges of that day; and the Manager shall make requisitions accordingly, so that the general settlement may be accomplished with as little delay as possible; the amounts so furnished to the Clearing House constituting claims on the part of the responding Banks, respectively, against the defaulting Bank.

**In Case of a
Default.**

In Case of a
Loss.

ARTICLE 18. In case of money actually lost, after having been received by the Clearing House, the amount shall be paid and assessed as other expenses.

Constitution.

ARTICLE 19. This Constitution shall be considered binding when signed by the President or Cashier of a Bank, or any partner of a private Banking House, with the signature of the firm.

Clearing
Outside
Checks
Optional.

RESOLUTION—*Adopted Dec. 16, 1870.*

Resolved, That it be considered optional with all the Banks in the Clearing House Association to clear the checks of such outside Banks and Bankers as are represented in the Clearing House by Banks in the Association through such Banks, or collect them directly from such outside Banks or Bankers.

Exchanges.

RESOLUTION—*Adopted Jan. 12, 1887.*

At a meeting of the Clearing House Association held January 12th, 1887, the following Resolution was adopted:

Hours for
Making
Settlements,
and Payments
and Receipts
of Balances.

Resolved, 1. That the hour for making Exchanges at the Clearing House shall be $9\frac{1}{2}$ o'clock, A. M. precisely. Between the hours of 11 and $11\frac{1}{2}$ o'clock, A. M. the debtor Banks shall pay the Manager, at the Clearing House, the balances against them, either in actual Coin, Legal Tender Notes, or National Currency. Mutilated notes will not be received.

At $11\frac{1}{2}$ o'clock, A. M., or as soon thereafter as the amounts can be made up and proved, the creditor Banks shall receive from the Manager, at the same place, the respective balances due them, provided all the balances due from the debtor Banks shall have been paid.

2d. The Association, by a vote of three-fourths of all the members, at a meeting called for that purpose, may change the hour for making the exchanges and the settlement of balances.

Manner of
Changing
Hour for
Exchanges and
Settlements.

RESOLUTION—*Adopted Jan. 8, 1891.*

At the regular semi-annual meeting of the Clearing House Association, held January 8th, 1891, the following Resolution was adopted:

That hereafter every Bank be expected to send a representative to the meetings of the Association, and in case of negligence a fine of Five Dollars be imposed, collected and deposited to the credit of the Association.

Penalty for
not being
Represented
at Meetings.

RESOLUTION—*Adopted Jan. 21, 1897.*

On motion, the recommendation of the Clearing House Committee that all banks having until one o'clock and two o'clock to return checks, and by reason of the banks being closed at 12 o'clock M. on Saturdays and other legal Half-Holidays, checks shall be returned at or before 12 o'clock M. of the same day, to go into effect January 30, 1897, instead of January 23, 1897, as recommended.

Hour for
Return of
Checks on
Saturdays and
Other Legal
Half-Holidays.

Revised Rules and Regulations

For Conducting the Business of the Pittsburgh Clearing House, November 14, 1879.

At a meeting of the Executive Committee, held November 14, 1879, the following Revised Rules and Regulations for conducting the business of the Pittsburgh Clearing House were unanimously adopted:

The Banks are requested to send competent Clerks to the Clearing House.

Correction of Errors.

Packages of currency in even thousand dollars, properly designated and bearing the seal of the Bank, may be paid by or to the Banks; but any errors found in such packages shall be corrected by the Bank whose seal it bears.

Errors in the exchanges shall be adjusted by the Banks concerned, and checks not good shall be returned to the Bank depositing them according to regulations now in force, viz., before 1 o'clock P. M. The Association not to be responsible in any case.

RESOLUTION—*Adopted Nov. 3, 1880.*

At a meeting of the Executive Committee, held November 3, 1880, the following Resolution was unanimously adopted:

Resolved, That in order to facilitate counting, and to avoid errors in the Clearing House, the debtor Banks be required to make payments in packages of currency in even sums of \$5,000 and \$10,000, and in all lesser sums in packages of \$1,000, \$2,000, \$3,000 and \$4,000.

Manner of Making Payment.

The packages to be properly designated and bear the seal or stamp of the Bank.

RESOLUTION—*Adopted Jan. 4, 1882.*

Resolved, That the Manager be instructed to compel the debtor Banks to place tags and carefully mark with name, date and amount, on all bags of gold and packages of money paid to the Association.

Marking Packages.

RESOLUTION—*Adopted Jan. 30, 1882.*

Resolved, That on and after February 10, 1882, all Banks and Bankers clearing through the Associated Banks be required to return all dishonored checks, drafts and notes before 2 o'clock of the day of clearing, except those Banks and Bankers which are now required to return the same before 1 o'clock of that day (as per Clearing House Schedule, dated February 10, 1882,) and also excepting McKeesport, Braddock, Sharpsburg and Homestead, which shall be required to return checks, drafts and notes so dishonored before 11 o'clock A. M. of the following day.

Hours for the Return of Checks.

RESOLUTION—*Adopted Mar. 17, 1882.*

At a meeting of the Clearing House Committee, held March 17th, 1882, the following Resolutions were unanimously adopted:

Reclamations.

1. Reclamations for errors and deficiencies in specie or United States Legal Tender Notes, or National Currency received at the Clearing House, contained in bags or packages, sealed and marked in conformity with any rules established upon that subject by the Clearing House Committee, shall be made by 10 o'clock, A. M. on the following day, by the receiving Bank, directly against the Bank whose mark the sealed bag or package bears. Notice of such error shall be sent to the Bank immediately upon discovery; the Association not being responsible for the contents of such sealed bags or packages.

Errors in Exchange.

2. Errors in the exchanges, and claims arising from the return of checks, or from any other cause, are to be adjusted directly between the Banks who are parties to them, and not through the Clearing House; the Association being in no way responsible in respect to them.

Responsibility as Agent.

3. Whenever any member of the Association shall send through the Clearing House the exchanges of any Bank or Banker in the City of Pittsburgh or vicinity, who are not members, such sending shall *ipso facto*, and without other

notice, constitute said member the agent for said Bank or Banker at the Clearing House; and said member shall be liable in the premises the same as for its own transactions, and its liability in all such cases shall continue until after the completion of the exchanges of the morning of the receipt of notice of discontinuance of any such agency, and until the expiration of the time allowed all such Banks for the return of checks under the rules of the Association.

Scale of Fines

In Force at the Clearing House, Jan. 8, 1891.

1st. All errors on the Credit side of the Settling Clerk's statement, (<i>i. e.</i> , in the amount brought), whether of entry or footing, and all errors causing disagreement between the credit entries and the exchange—each,	\$1 00
2d. Errors in making the Debit (<i>i. e.</i> , amount received) entries—each,	1 00
3d. All other errors,	1 00
4th. Disorderly conduct of any Clerk at the Clearing House, or disregard of the Manager's instructions, each offense,	1 00
5th. Any Clerk failing to attend punctually at the morning exchanges—each,	1 00
6th. Debtor Banks failing to pay their balance by 11½ o'clock A. M.	2 00
7th. For placing wrong check in envelope,	1 00
8th. Members of the Association failing to send a representative to each meeting of the Association,	5 00
JOHN HARPER, <i>President.</i>	
JOHN D. SCULLY, GEORGE A. BERRY,	}
ANDREW LONG.	Clearing House Committee.
T. H. GIVEN, GEORGE J. GORMAN,	}
JOHN M. CHAPLIN, <i>Manager.</i>	

No. 156.

AN ACT

To amend an Act, entitled "An Act designating the days and half days to be observed as legal holidays, and for the payment, acceptance and protesting of bills, notes, drafts, checks and other negotiable paper on such days," approved the thirty-first day of May, *Anno Domini* one thousand eight hundred and ninety-three, further designating the days and half holidays to be observed as legal holidays.

Act of May 31, 1893, cited for amendment.

Section 1. *Be it enacted, &c.*, That the Act, entitled "An Act designating the days and half days to be observed as legal holidays, and for the payment, acceptance and protesting of bills, notes, drafts, checks and other negotiable paper on such days," approved the thirty-first day of May, *Anno Domini* one thousand eight hundred and ninety-three, which reads as follows:

Section 1. *Be it enacted, &c.*, That the following days and half days, namely: the first day of January, commonly called New Year's day; the twenty-second day of February, known as Washington's birthday; Good Friday; the thirtieth day of May, known as Memorial day; the fourth of July, called Independence day; the first Saturday of September, known as Labor day; the first Tuesday after the first Monday of November, Election day; the twenty-fifth day of December, known as Christmas day; and every Saturday after twelve o'clock noon until twelve o'clock midnight each of which Saturdays is hereby designated a half holiday, and any day appointed or recommended by the Governor of this State or of the President of the United States as a day of thanksgiving or fasting and prayer or other re-

ligious observance, shall for all purposes whatever as regards the presenting for payment or acceptance, and as regards the protesting and giving notice of the dishonor of bills of exchange, checks, drafts and promissory notes, made after the passage of this Act, be treated and considered as the first day of the week, commonly called Sunday, and as public holidays and half holidays, and all such bills, checks, drafts and notes otherwise presentable for acceptance or payment on any of the said days shall be deemed to be payable and be presentable for acceptance or payment on the secular or business day next succeeding such holiday or half holiday, except checks, drafts, bills of exchange and promissory notes payable at sight, or on demand, which would otherwise be payable at any half holiday Saturday, shall be deemed to be payable at or before twelve o'clock noon of such half holiday: Provided, however, That for the purpose of protesting or otherwise holding liable any party to any bill of exchange, check, drafts or promissory note, and which shall not have been paid before twelve o'clock noon of any Saturday designated a half holiday, aforesaid, a demand or acceptance or payment thereof shall not be made and notice of protest or dishonor thereof shall not be given until the next succeeding secular or business day. And provided further, That when any person, firm, corporation or company, shall on any Saturday designated a half holiday, receive for collection any check, bill of exchange, draft or promissory note, such person, firm, corporation or company shall not be deemed guilty of any neglect or omission of duty, nor incur any liability in not presenting for payment, or accept-

ance, or collection, such check, bill of exchange, draft or promissory note on that day: And provided further, That in construing this section every Saturday designated a half holiday shall, until twelve o'clock noon, be deemed a secular or business day, and the days and half holidays aforesaid so designated as holidays and half holidays, shall be considered as public holidays and half holidays for all purposes whatsoever as regards the transaction of business: And provided further, That nothing herein contained shall be construed to prevent or invalidate the entry, issuance, service or execution of any writ, summons; confession of judgment, or other legal process whatever on any of the Saturday afternoons herein designated as holidays, nor to prevent any bank from keeping its doors open or transacting its business on any of the said Saturday afternoons if, by a vote of its directors, it shall elect to do so.

Section 2. Whenever the first day of January, the twenty-second day of February, the fourth of July, or the twenty-fifth day of December, shall any of them occur on Sunday, the following day, Monday, shall be deemed and declared a public holiday. All bills of exchange, checks, drafts or promissory notes falling due on any of the Mondays so observed as holidays, shall be due and payable on the next succeeding secular or business day, and all Mondays so observed as holidays shall, for all purposes whatever as regards the presenting for payment or acceptance, and as regards the protesting and giving notice of the dishonor of bills of exchange, checks, drafts and promissory notes, made after the passage of this Act, be treated and considered as is the first day

of the week, commonly called Sunday. When the thirtieth day of May falls on Sunday, the day preceding it, Saturday shall be observed as the holiday, and payment of bills of exchange, checks, drafts and promissory notes, due and payable on such holiday, shall be made on the next succeeding secular or business day.

Section 3. All bills of exchange, checks, drafts and promissory notes made after the passage of this Act, which by the terms thereof shall be payable on the first day of the week, commonly called Sunday, shall be deemed to be and shall be payable on the next succeeding secular or business day.

Section 4. That all the days and half days herein designated as legal holidays shall be regarded as secular or business days for all other purposes than those mentioned in this Act," be and hereby amended so as to read as follows:

Section 1. *Be it enacted, &c.*, That the following days and half days, namely: the first day of January, commonly called New Year's day; the twelfth day of February, known as Lincoln's birthday; the third Tuesday of February, Election day; the twenty-second day of February, known as Washington's birthday; Good Friday; the thirtieth day of May, known as Memorial day; the fourth of July, called Independence day; the first Monday of September, known as Labor day; the first Tuesday after the first Monday of November, Election day; the twenty-fifth day of December, known as Christmas day; and every Saturday after twelve o'clock noon until twelve o'clock midnight, each of which Saturdays is hereby designated a half holiday, and any day appointed or recommended by the Governor of

Days to be observed as holidays.

Every Saturday designated a half holiday.

this State or of the President of the United States as a day of thanksgiving or fasting and prayer, or other religious observance shall, for all purpose whatever as regards the protesting for payment or acceptance, and as regards the protesting and giving notice of the dishonor of bills of exchange, checks, drafts and promissory notes, made after the passage of this Act, be treated and considered as the first day of the week, commonly called Sunday, and as public holidays and half holidays, and all such bills, checks, drafts and notes otherwise presentable for acceptance or payment on any of the said days shall be deemed to be payable and be presentable for acceptance or payment on the secular or business day next succeeding such holiday or half holiday, except checks, drafts, bills of exchange and promissory notes, payable at sight, or on demand, which would otherwise be payable on any half holiday Saturday, shall be deemed to be payable at or before twelve o'clock noon of such half holiday: Provided however, That for the purpose of protesting or otherwise holding liable any party to any bill of exchange, check, draft or promissory note, and which shall not have been paid before twelve o'clock noon of any Saturday designated a half holiday, as aforesaid, a demand for acceptance or payment thereof shall not be made and notice of protest or dishonor thereof shall not be given until the next succeeding secular or business day: And provided further, That when any person, firm, corporation or company, shall on any Saturday designated a half holiday receive for collection any check, bill of exchange, draft or promissory note, such person, firm, corporation or company shall not be deemed guilty of any

Such holidays shall be treated as Sunday in computation of bills, drafts, etc.

Proviso as to protesting, etc

Proviso as to non-presentment for payment on Saturday

Proviso as to
business trans-
actions on
Saturday.

Proviso.

Execution of
writs, &c.,
shall not be
prevented on
holidays and
half holidays.

Monday to be
observed when
holidays occur
on Sunday.

Checks, etc.,
falling due on
Mondays, shall
be payable on
next business
day.

Mondays so
observed.

neglect or omission of duty, nor incur any liability in not presenting for payment or acceptance or collection such check, bill of exchange, draft or promissory note on that day: And provided further, That in construing this section every Saturday designated a half holiday shall, until twelve o'clock noon, be deemed a secular or business day, and the days and half holidays aforesaid, so designated as holidays and half holidays, shall be considered as public holidays and half holidays for all purposes whatsoever as regards the transaction of business: And provided further, That nothing herein contained shall be construed to prevent or invalidate the entry, issuance, service or execution of any writ, summons, confession of judgment, or other legal process whatever on any of the holidays or half holidays herein designated as holidays, nor to prevent any bank from keeping its doors open or transacting its business on any of the said Saturday afternoons if, by a vote of its directors, it shall elect to do so.

Section 2. Whenever the first day of January, the twelfth day of February, the twenty-second day of February, the thirtieth day of May, the fourth day of July, or the twenty-fifth day of December, shall any of them occur on Sunday, the following day, Monday shall be deemed and declared a public holiday. All bills of exchange, checks, drafts or promissory notes falling due on any of the Mondays so observed as holidays, shall be due and payable on the next succeeding secular or business day, and all Mondays so observed as holidays, shall, for all purposes whatever as regards the presenting for payment or acceptance, and as regards the protesting and giving notice of the dishonor of bills of exchange,

checks, drafts and promissory notes made after the passage of this Act, be treated and considered as if the first day of the week, commonly called Sunday.

Section 3. All bills of exchange, checks, drafts and promissory notes made after the passage of this Act, which by the terms thereof shall be payable on the first day of the week, commonly called Sunday, shall be deemed to be and shall be payable on the next succeeding secular or business day.

Section 4. That all the days and half days herein designated as legal holidays shall be regarded as secular or business days for all other purposes than those mentioned in this Act.

Approved the 23d day of June, A. D. 1897.
DANIEL H. HASTINGS.

The foregoing is a true and correct copy of the
Act of the General Assembly No. 156.

FRANK REEDER,
Secretary of the Commonwealth.

Checks, etc.,
becoming due
on Sunday
shall be pay-
able on next
business day

Holidays shall
be regarded as
business days
for other pur-
poses.

List of the Associated Banks.

- No. 1. BANK OF PITTSBURGH,
- " 2. EXCHANGE NATIONAL BANK,
- " 3. MERCHANTS AND MANUFACTURERS NATIONAL BANK,
- " 4. CITIZENS NATIONAL BANK,
- " 5. IRON CITY NATIONAL BANK,
- " 6. MECHANICS NATIONAL BANK,
- " 7. ALLEGHENY NATIONAL BANK,
- " 8. FIRST NATIONAL BANK,
- " 9. SECOND NATIONAL BANK,
- " 10. THIRD NATIONAL BANK,
- " 11. FARMERS DEPOSIT NATIONAL BANK,
- " 12. UNION NATIONAL BANK,
- " 13. PEOPLES NATIONAL BANK,
- " 14. GERMAN NATIONAL BANK,
- " 15. FIRST NAT. BANK OF ALLEGHENY,
- " 16. PITTSBURGH NAT. BANK COMMERCE,
- " 17. N. HOLMES & SONS,
- " 18. TRADESMENS NATIONAL BANK,
- " 19. DIAMOND NATIONAL BANK,
- " 20. *Duquesne* "
- " 21. *Monongahela* "
- " 22. *Columbia* "
- " 23. *Northwestern* "

Officers of the Association.

1897.

President.

GEO. A. BERRY,
President of the Citizens National Bank.

Manager.

JOHN M. CHAPLIN,

Clearing House Committee.

WM. ROSEBURG, CHAIRMAN,
Vice President of the Bank of Pittsburgh.

ANDREW LONG,
Cashier of the Exchange National Bank.

T. H. GIVEN,
President of the Farmers Deposit National Bank.

GEORGE J. GORMAN,
President of the Mechanics National Bank.

JAMES J. DONNELL,
Of N. Holmes & Sons.

MS. 22907

**END OF
TITLE**